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The Making of National Insurance System in Britain (3)

— The Ideology of Social Reform and Social Policy in 1880's —

by Kanae Iida

We can find three currents of radical reformatory thought: new liberalism, Fabian Society and Charity Organization Society in Britain of 1880's. COS was very prominent and active organization which had been in deep conjunction with social work policies under the poor law. It was established to co-ordinate the various kinds of social works and activities of many benevolent societies.

In 1880's, COS extended its policies through a movement of combination of poor law policies and individual benevolence. Its background was an idealistic movement of intellectuals represented by John Stuart Mill ('On Liberty', London, 1860), John Ruskin ('Unto this Last', London, 1862) and Matthew Arnold ('Culture and Anarchy', London, 1869).

In the first section of this essay, the writer mentions about currents of social reform, COS, Fabian Society and New Liberalism and many relations among these three movements, especially about the activities of COS.

In the second section, 'Joseph Chamberlain and Irish Home Rule' is the subject. His imperialistic policies and Irish Home Rule are the core of British foreign policies which were very intimately connected with social policies which were summed up as these following three problems; legal eight hours, minimum wage and social insurance. His attitude towards these problems was consistent, because he regarded these social policies as the problem of 'imperialism and social reform'. Although he campaigned against SDF, he co-operated with Fabian Society which had been ambiguous to Irish Home Rule.

In third section, the writer pursues the relationship among COS, Fabian Society and Social Democratic Federation and wants to imply the conditions for the advent of National Insurance System in Britain. Now, this essay consists of three sections.

- 1) The various currents of social reform.
- 2) The Impact of New Liberalism—Imperialism and social policy.
- 3) Imperialism and Fabian Socialism.

Thomas Jefferson's Economic Thought (1)

by Atsushi Shirai

Thomas Jefferson was born as a son of a planter in Virginia and could receive the highest education in that colony. College of William and Mary was, when he entered, rather liberal and he was trained to have scientific mind by Dr. William Small, an enlightened philosopher from Scotland. It may be said that Jefferson shared to a certain degree the same spirit of age with the Scottish moral sense school and Adam Smith.

In spite of his busy political life and his other pursuits such as architecture, he devoted his time to run his plantation as long as possible, as shown in his *Farm Book* and *Garden Book*. He practiced the multiple agriculture, experimented many new way of cultivation and imported some varieties of plant, to contribute very much to development of agriculture in the United States.

He praised husbandmen— "generally speaking, the proportion which the aggregate of the other classes of citizens bears in any state to that of its husbandmen, is the proportion of its unsound to its healthy parts, and is a good-enough barometer whereby to measure its degree of corruption." (Jefferson, *Notes on the State of Virginia*.) From this stand-point, he insisted that all American citizens should be employed in agriculture, remaining the manufacturing people for them in Europe. He kept this idea of international division of labor to build pure agrarian democracy in the United States through his life, though he sometimes modified it trying to make harmony among agriculture, manufacture, commerce and navigation in practice when he was president.

Temporary Equilibrium Analysis

by Toru Maruyama

The Hicksian temporary equilibrium method has been one of the most powerful devices for analyzing "uncertain" aspects in an economy. Every economic agent (consumer or producer) with finite time horizon chooses his most desirable time-shape of his activity being based upon his expectation about future prices and other economic variables. By assumption, there is no future market and the spot market is the only available one. An equilibrium in this spot market is called an temporary equilibrium.

This paper aims at an existence proof of such a temporary equilibrium. Several articles with

the same purpose appeared recently (Arrow-Hahn, Grandmont, Green, Sonderman etc.) in comparison to which the present paper gives a much more detailed analysis in the following points:

- (1) to give a general solution for a n -period dynamic programming decision problem which appears in the context of temporary equilibrium analysis,
- (2) to give a detailed analysis of production, taking account of the fact that input-output schedules may be different from demand-supply schedules for a producer if inventories are possible and of the financial constraint for him,
- (3) to express subjective expectations in terms of probability measures (I share this idea with Grandmont and others).

In the first part (this issue) of this paper, the theory of producer will be developed, and the remaining part (theory of consumer, existence of equilibrium) will be discussed in the second part (the next issue of this journal).

The Demand for Housing: A Cross-Section Analysis in Japan

by Yoko Morizumi

In past studies of the demand for housing, various concepts of housing service was used and this yields the difference in estimates of the income elasticity of housing.

F. de Leeuw contributed to narrow the range of income elasticity by adjusting of results of various studies. He used rental cost as the concepts of rental housing service and another one as the concept of owner-occupied housing service. Especially, he is concerned with the adjustment of various concepts of housing for owner-occupied home. But as he admitted in his paper, there remained uncertainty of income elasticity for owner-occupants.

It is our contention that the concept of housing service of rental housing and of owner-occupied housing is the same one. We defined space as the concept of housing service for renter and for owner-occupants as well.

Our analytical framework is a form of cross section demand analysis (1969, 1974) with focus on finding the characteristic of housing demand in Japan.

One conclusion supported by the paper is that space demand function is superior to demand function in past studies in many respects. A second conclusion is that space demand function has stability with respect to income coefficient in two senses. First, at any time period, the coefficient of owner-occupied housing demand function is common to that of Rental housing demand function. Second, at different period, the income coefficient of owner-occupied demand function at 1969 is common to that of 1974. This fact is found at renter as well. To test the hypothesis of homogeneous slope, we make use of covariance analysis.